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VOL. XX, no. 22/April 15, 1973

ECONOMIC ABSTRACTS

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SEMI-MONTHLY REVIEW OF ABSTRACTS ON ECONOMICS, FINANCE, TRADE, INDUSTRY, FOREIGN AID, MANAGEMENT, MARKETING, LABOUR

JUL 10 1973

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ECONOMIC ABSTRACTS

Semi-monthly review (with annual indexes) of abstracts on economics, finance, trade, industry, foreign aid, management, marketing, labour.

Compiled by the Library of the Economic Information Service (Ministry of Economic Affairs) with contributions from the

Library of the Netherlands School of Economics, Rotterdam
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and the Library of Commerce and Economics, Amsterdam

Managing editor: the Library of the Economic Information Service, 151 Bezuidenhoutseweg, The Hague/Netherlands

Published by: Martinus Nijhoff, 9-11 Lange Voorhout, (P.O. Box 269), The Hague/Netherlands

Annual subscription rate: Gld. 35.00 (For the Netherlands Gld. 36.40). Postage Gld. 12.50.

Subscription rate for filing cards to subscribers to this review: Gld. 0,15 per card

Photocopies of articles referred to are available at the rate of Gld. 0,45 per page

1 Guilder = abt. $ 0.32 = abt. F.F. 1.58
= abt. D.M. 1.— = abt. £ 0.12
= abt. B.frs. 14.10

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Printed in The Netherlands.

From Volume 20, number 1 onward the U.D.C. numbers referring to each publication will, for technical reasons, no longer carry the indication by colons of the relation between them.
The applied U.D.C. numbers are not always in accordance with the latest official corrections nd extensions. The new numbers will be introduced when the revision of the main groups 3 and 65 will be completed.

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  T 2410, T 2426, T 2504
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325 MIGRATION

(5/9) 325.111 331.60
ANNABLE Jr., J.E. Internal migration and urban unemployment in low-income countries: a problem in simultaneous equations. 14 p. A5 (Oxford economic papers, Oxford, no. 3, November, 1972, p. 399. Lit. opg. Tabn.).

An attempt at an empirical investigation of the relationships between the high levels of urban unemployment and the trend toward urbanization which are characteristic of the less-developed countries, more specifically of the theories which derive a self-regulating mechanism, an increase in urban unemployment leading to a decrease of rural out-migration. The difficulties in the development of operational definitions. The limitations in the data: only on a cross-country basis were sufficient data available, often not for the same periods (for instance U.A.R. 1937-47, Nicaragua 1951-1963). The migration function. The labour-market tightness function. Two-stage least squares were used to separate out simultaneous effects. The results confirm the hypothesis. T 2400

330 THEORETICAL ECONOMICS

330 331.6 339.32 338.5
CHANG, W.W., and D.J. Smyth. Stability and instability of I.S.-L.M. equilibrium. 13 A5 (Oxford economic papers, no. 3, November, 1972, p. 372. Grafn. Lit. opg.).

An exploration of the stability and instability of the I.S.-L.M. model, in which the I.S. and L.M. curves give the combinations of the level of income and the rate of interest that are consistent with equilibrium in the goods and money markets, respectively. After introductory sections on the static (Hicks) and dynamized model, which can also be regarded as a teaching device to supplement macro-economics textbooks, a specific more advanced topic is analysed, namely the question of the stability or instability of neighbouring equilibria in a system with multiple equilibria. T 2401

330.1 330.187.11
KALDOR, N. The irrelevance of equilibrium economics. 19 p. A5 (The Economic journal, London, no. 328, December, 1972, p. 1237. Lit. opg.).

A fundamental attack on the prevailing theory of value (Walras-Debreu - "Equilibrium economics" for short - . I. Axiomatic theory and scientific hypothesis. II. Where economic theory went wrong (Adam Smith's focussing on the allocative - theory of value - functions of markets, to the exclusion of their creative functions). III. The dominating role of increasing returns. IV. The theorem of endogenous and cumulative change. V. The role of demand and the two kinds of "induced investment". VI. Conclusions: the main consequences of "this marriage of the Smith-Young doctrine on increasing returns with the Keynesian doctrine of effective demand". T 2402

330.1 32 33 : 9
KNAPP, J. Economics of political economy. 25 p. A5 (Lloyd's bank review, London, no. 107, January, 1973, p. 19. Fign. Tabn. Lit. opg.).

That the conventional Anglo-Saxon economist's interpretation of the nature of what has been happening in the world economy is questionable, which is quite insufficiently recognized. Central weaknesses in our 200-year-old tradition of orthodox academic economics. "Reluctant mercantilism". T 2403

330.13 UTILITY. VALUE

330.13 330.115.001.57 339.3 339.4
DEATON, A.S. Wealth effects on consumption in a modified life-cycle model. 11 p. A5 (The Review of economic studies, Edinburgh, no. 120, October, 1972, p. 443. Lit. opg. Tabn.).

The role of wealth in the construction of a homogeneous intertemporal utility function subject to a life-span budget constraint is underestimated if uncertainty is ignored (as by Modigliani/Brumberg). The author develops a model which allows the wealth decision and independent part in the determination of consumption behaviour. Two stages: a micro-model; and an aggregate model. In the section on the individual an analysis is made of the wealth effects under perfect certainty, and the considerable modifications needed to deal with uncertainty. A macro-economic version is tested against U.K. quarterly data. Finally the behaviour of the model in a steady growth environment is demonstrated, and the steady growth savings ratio tabulated as a func-

tion a.o. of the rate of revaluation of wealth. T 2404

331 LABOUR. LABOUR ECONOMICS

331-057.63 FOREIGN LABOUR

(430.1) 331-057.63 331.2
BAIN, T., and A. Pauga. Foreign workers and the intraindustry wage structure in West Germany. 5 p. A5 (Kyklos, Basle, no. 4, 1972, p. 820. Lit. opg. Tabn.).

This study examines the relationship between the migration of foreign workers and intraindustry wages. The intraindustry wage model. Proportion of foreign workers of total employment in 18 industries. Least square results. Cost push inflation. T 2405

331.01 THEORY OF LABOUR

331.01
WEISS, Y. On the optimal lifetime pattern of labour supply. 23 p. A5 (The Economic journal, London, no. 328, December, 1972, p. 1293. Grafn. Lit. opg. Tab.).

A contribution to the admittedly rather limited life cycle theory of labour supply (Ramsey, Becker). A world of certainty and perfect capital markets is assumed, and individuals are viewed as lifetime planners, whose aim it is to maximize the discounted sum of net utilities from consumption and work. I. The individual's optimisation problem. II. The optimal work programme when wages are exogenously given. III. Some discussion on debt limitations and their effects on the optimal work and consumption paths. IV. The optimal lifetime patterns when wages depend on work experience. V. Numerical examples of optimal work programmes. T 2406

331.012 330.115 338.972
BECKERMAN, W. Human resources and economic development: some problems of measurement. 21 p. A5 (International social science journal, Paris, no. 4, 1972, p. 723. Lit. opg.).

The reasons why there is unlikely to be any multi-purpose concept of human resources that could be used as a universal basis for measurement. Alternative ways in which human resources data might be important for policy purposes; particularly in developing countries. The type of data which might be relevant for practical policy purposes. Background: statistical analysis of the relations between human resources and development has reached the point where little progress can be made until non-statistical value judgments define the sought after development more narrowly. T 2407

(73) 331.012 330.115.001.57
DOUGHERTY, C.R.S. Estimates of labor aggregation functions (U.S.). 19 p. A5 (Journal of political economy, Chicago, no. 6, November/December, 1972, p. 1101. Lit. opg. Tabn.).

After a short discussion of the literature on the estimation of detailed aggregation functions for labor, especially Bowles' test of the hypothesis that the elasticity of substitution between different types of labor is constant (a C.E.S. function), the author tests the hypothesis with more powerful statistics and on higher quality data. U.S.A. 1960 Census employment and wage data for U.S.A. states are used for the estimation of aggregation functions using occupation and education, respectively. The problem of relative complementarity between skilled labor and capital. Conclusions. For the purpose of estimating total growth in output due to labor a time-dependent C.E.S. function with a fine classification of labor should yield the most accurate prediction, provided that the shift parameters can be estimated. Otherwise wage-weighted linear aggregation might as well do. Educational planning implications. T 2408

331.2 WAGES
See also: T 2405, T 2414, T 2440, T 2462

(42) 331.2 331.6 338.53
MARIN, A. The Phillips curve: born 1958 - died (Britain). 15 p. A5 (The Three banks review, Edinburgh, no. 96, December, 1972, p. 28. Grafn. Lit. opg. Tabn.).

Relationship between unemployment and the rate at which wages change. Excess demand for labour, excess supply of labour. Employment and inflation. Expected inflation, wage increase, unemployment rate. T 2409

331.226 FAMILY ALLOWANCE

(430.1) 331.226
ZEPPERNICK, R. Die geplante Reform des Familienlastenausgleichs - Darstellung und kritische Wurdigung (B.R.D.). 20 p. A5 (Finanzarchiv, Tubingen, no. 2, 1972, p. 266. Grafn. Lit. opg. Tabn.).

Darstellung des geplanten neuen Systems des Familienausgleichs (F.L.A.), das 1974 in Kraft treten soll. Vergleich mit dem alten System. 9 Thesen als Kriterien fur eine kritische Wurdigung des geplanten Systems. Ein F.L.A.-System sollte immer von der Gesamtbelastung der Familie durch Kinder ausgehen. Kenntnis der gesamtlichen staatlichen Leistungen pro Kind ist notwendig. Effektiv geleisteten Nettoleistungen. Nutzenmassige, nicht kostenbedingte Gesamtbelastung. Leistungen aus dem F.L.A. nach der Hohe der personellen Einkommen; uber ein einheitliches System finanziert; nur so lange bewahrt wie eine Belastung der Eltern dauert; mit anderen sozialen Leistungssystemen abgestimmt; nach den Kosteneinflussfaktoren der Familienlast ausgestaltet. Kompensierung im Alter der Eltern. T 2410

331.6 EMPLOYMENT. LABOUR MARKET
See also: T 2401, T 2409

(439) 331.6 312
IVAN, P., and Zs. Mausecz. Population and employment policy-forecast for 1985 (Hungary). 19 p. A5 (Acta oeconomica, Budapest, no. 1, 1972, Vol. 9, p. 27. Graf. Lit. opg. Tabn.).

A study based on various monographs of a Working Group for Population and Employment Planning, created for the purpose of preparing long term macro-economic planning in Hungary. Some of the concepts used, and prognostications up to 1985 reached are discussed. On employment policy. Demographic pattern. Demographic policy. The supply of labour - a.o. the employment of women. Employment possibilities beyond the retirement age. Labour cooperation. Likely trends in the sectoral pattern of the demand for labour. Working hours and social progress. (Summary in Russian). T 2411

331.6 339.233
MATON, J. Employment, output, income distribution and technical progress: a theoretical model. 10 p. A5 (Tijdschrift voor economie, Leuven, no. 4, 1972, p. 417. Lit. opg.).

The author examines direct and indirect relationships between employment and income distribution by means of a neoclassical type model. A particular income distribution variable. Basic equations. Fiscal variables and government expenditure. Amonetary policy consistent with the employment target. Employment target and balance of payments problems. T 2412

331.60 UNEMPLOYMENT
See also: T 2400

(42) 331.60 330.115
BOWERS, J.K., P.C. Cheshire, A.E. Webb, a.o. Some aspects of unemployment and the labour market, 1966-71 (U.K.). 14 p. A4 (National institute economic review, London, no. 62, November, 1972. Grafn. Lit. opg. Tabn.).

An investigation of a change in the relationship between vacancies and unemployment which the authors adduce for the U.K., especially on the basis of 1966-67 and 1970-71 increases-in-unemployment data. The gap between unemployment and vacancies is measured directly, and by a method which uses data on labour turnover. Conclusion: male unemployment in mid 1971 was two percentage points above what it would have been if the pre 1966 trend in productivity had continued. An attempt to measure how much of the gap can be attributed to structural or supply factors, reviewing earlier work suggesting the absence of structural changes, and presenting further evidence using a breakdown of data by occupation. This confirms the earlier work. Examination of the rather indirect evidence for the extent of a supply of labour shift (less inclination to work) suggest its absence. Conclusion: unemployment should respond to an expansion of aggregate demand. T 2413

(42) (7) 331.60 330.115 331.2 332.571.2
GOLDSTEIN, M. The trade-off between inflation and unemployment: a survey of the econometric evidence for selected countries. 52 p. A5 (Staff papers, Washington, no. 3, November, 1972, p. 647. Bibliogr. Tab.).

This review of the post-1958 literature largely limits itself to empirical price and wage studies on the U.S., U.K., and Canada. I. The Phillips hypothesis. II. Modifications, a.o. wage functions with profits, labor productivity changes, expectations; simulta-

neous estimations of wage and price changes; alternative measures of both the excess demand for labor, and its price. III. Different wage functions. IV. Direct regression of the unemployment rate on price changes. V. Conclusions: a.o. changes in the rates of inflation (parallel) and unemployment (inverse). Their magnitudes are uncertain. (Bibliogr. 6 p.; resume en francais; resumen en espanol). T 2414

(42) 331.4
MACKAY, D.I., and G.L. Reid. Redundancy unemployment and manpower policy (U.K.). 17 p. A5 (The Economic journal, London, no. 328, December, 1972, p. 1256. Lit. opg. Tabn.).

A multivariate analysis examination of the unemployment experience of male employees declared redundant from 23 engineering plants in the West Midlands of England over 1966-68. 3 Main objectives: I. to examine the influence of personal characteristics (age a.o.), labour market conditions, job search strategy etc. on labour market behaviour. II. to see whether unemployment benefit and redundancy pay influence the length of unemployment, and to throw some light on the "discontinuity" in the national unemployment statistics since 1966, and III. thereby to ascertain whether these measures do, in fact, compensate those burdened. T 2415

331.811 WORKING DAY. HOURS OF WORK

(44) 331.811
HENNER, D. L'horaire dynamique; une enquête (France). 8 p. A5 (Analyse et prevision, Paris, no. 6, decembre, 1972, p. 1481).

Plusieurs entreprises francaises appliquent depuis quelques mois un mode de repartition du temps de travail, communement appele "horaire a la carte" ou horaire dynamique. L'auteur informe sur une enquete faite dans un de ces etablissements. L'application pratique de l'horaire variable. Les consequences de l'application. Les difficultes rencountrees. Les avantages du systeme pour le salarie, et pour l'entreprise. T 2416

332 BANKING. CURRENCY. FINANCE

332.1 BANKING. BANKS
See also: T 2485

(44) 332.1
FINANCIAL centres of the world - Paris; by R. Fry, J. Radice, H. de Carmoy, a.o. (France). 36 p. A4 (The Banker, London, no. 563, January, 1973, p. 39. Krt. Lit. opg. Tabn.).

This article is devoted to examining the strengths and weaknesses of Paris as an international financial centre. R. Fry. A brisk awakening. Interview-M. Giscard d'Estaing. Le defi de la place de Londres. J. Radice. French banking. International business of French banks. H. de Carmoy. Foreign banks. H. Fournier. The reform of the Paris money market. J. Guyot. Paris stock market - a European future. L. Franck. French insurance. M. Serpault. The gold market. M. Ling. Plans for Paris. Foreign banks in France - tables. T 2417

332.4.001.7 MONETARY POLICY
See also: T 2433

(71) 332.4.001.7 330.115.001.57 332.402 339.32
KOOT, R.S., and D.A. Walker. An analysis of income stability and the money supply in Canada. 8 p. A5 (Jahrbucher fur Nationalokonomie und Statistik, Stuttgart, no. 1, Oktober, 1972, p. 61. Lit. opg. Tabn.).

In this paper a simple model of income determination originally developed to determine whether monetary policy in the U.S.A. had a stabilizing on income is tested on Canadian quarterly data for the periods 1953 1-1968 IV, 1953 1-1960 IV, and 1961 1-1968 IV. The income equation is derived from the quantity of money. The money supply is assumed to be determined according to an income stabilization function. Conclusion: for all periods studied, the actions of the Canadian monetary authority have been destabilizing, in contrast to the U.S. findings. (Deutscher Zusammenfassung). T 2418

(5/9) 332.4.001.7 338.92
KHATKHATE, D.R. Analytic basis of the working of monetary policy in less developed countries. 26 p. A5 (Staff papers,

Washington, no. 3, November, 1972, p. 533. Lit. opg. Tab.).

An attempt to reconcile contrasting theories about the most effective growth-stimulating monetary policy for underdeveloped countries. I. The high interest cum small money creation policy based on neo-classical "prior savings" growth theory. II. The low interest cum large money creation policy, based on neo-Keynesian doctrine. Both neglect the segmentation of the "money- and creditmarket" in developing countries. The author takes it into account in a flow-of-funds approach (closed economy), partly based on statistical material. Conclusion: both policies can be pursued simultaneously, without inconsistency. (Resume en francais; resumen en espanol). T 2419

332.422.2 GOLD STANDARD

332.422.2 332.453.2
POSNER, M.V. The world monetary system; a minimal reform program; publ. by the Princeton university; Department of economics; International finance section. Princeton, N.J., 1972. 46 p. A5. Bibliogr. (Essays in international finance, no. 96, October 1972). 01/73. R.E. (6,-- dollar).

The author describes the world monetary system as it is at the moment. A. examines the main complaints that have been levied against it, tries to distinguish fair complaints from mere idealistic grumbles and collates the improvements it is reasonable and necessary to seek. A. makes suggestions for building on the extra bits of machinery that seem to be required. A. deals with the gold price and possible "two world" solutions, and suggests that the present system, reformed minimally along the lines of this essay, can survive well enough to make extreme alternatives unattractive. (Bibliogr. - 1 p.). T 2420

332.422.2 332.453.2
SVINDLAND, E. Internationales Geld; ein Problem der Währungsreform. 24 p. A5 (Konjunkturpolitik, Berlin, no. 6, 1972, p. 333. Grafn. Lit. opg.).

Analyse der Probleme des Weltwährungssystems. Möglichkeiten, die Probleme im Rahmen einer Reform des Weltwährungssystems zu losen. Flexible Wechselkurse. Ein modifizierter Dollarstandard. Remonetarisierung des Goldes. Die "Papiergold"-Losung. Sonderziehungsrechte. I.G.-Bank. Bancor. (Summary in English). T 2421

332.422.2 332.453.2 332.577.2
BOSCH, J. Die Rolle des Goldes im Weltwährungssystem; zum Bericht der Exekutivdirektoren des Internationalen Wahrungsfonds uber die Reform des Weltwahrungssystems. 22 p. A5 (Zeitschrift fur Wirtschafts- und Sozialwissenschaften, Berlin, no. 6, 1972, p. 675. Grafn. Lit. opg.).

Hintergrund. Die Rolle des Goldes im Weltwährungswesen ist im Bericht der Exekutivdirektoren (1972) zusammenhangend 2 1/2 Seiten gewidmet. Zwei Funftel dieser Ausfuhrungen im Bericht sind der Hauptaufgaben des Goldes gewidmet: Recheneinheit, Wertaufbewahrungs- (Reserve)mittel; drei Funftel der Frage der Erhohung des Goldpreises fur Wahrungszwecke, und der Preisschere zwischen Wahrungsgold und frei gehandeltem Gold. In diesem Artikel gibt es eine Wiedergabe der betroffenen Argumenten im Bericht, auch zur Rolle des Goldes als Tausch- und Zahlungsmittel, mit kritischem Kommentar. (3 S. Recheneinheit, 5 S. Reservemittel, 5 S. Preisschere). (Summary in English). T 2422

332.453 INTERNATIONAL EXCHANGE. INTERNATIONAL PAYMENT
See also: T 2439

332.453 330.115.001.57 382
WAELBROECK, J., Y. Guillaume et P. Kestens. World payments in transition, an evaluation of orders of magnitude. 37 p. A5 (Cahiers economiques de Bruxelles, Bruxelles, no. 56, 4e trim., 1972, p. 529. Tabn.).

In August 1971 a "new economic policy" was introduced by president Nixon to arrest the steady deterioration of the U.S. balance of payments. A 10% import surcharge was applied to half of U.S. imports. In December 1971, the Smithsonian agreement in Washington made it possible to abolish the surcharge. The authors assess these developments by using model MARCO. The paper first discusses the basic assumption on supply and demand elasticities. It pays particular attention to the time shape of the response of trade to price changes. Then it assesses prospects on the eve of the Smithsonian negociations, and seeks to quantify the principal aspects of the bargaining situation which conditioned these negociations. Balance of payments prospects for 1973. T 2423

332.453.1 EXCHANGE RATES

(676/679) 332.453.1 332.431
HALL, M., and Dhiru Tanna. On exchange rate unification: a comment (East African Community) 7 p. A5 (The Economic journal, London, no. 328, December, 1972, p. 1374. Lit. opg.).

The authors contend that exchange rate unification has little to recommend it as a viable policy for countries in a common market, especially not in one among less-developed countries. This in contradiction to an article of J.M. Fleming ("On exchange rate unification" in "The Economic journal", no. 323, September, 1971, p. 467; See: S 1980). To illustrate their arguments the authors give a description of the experience in the East African Common Market (Kenya, Tanzania, Uganda).
T 2424

332.453.2 BALANCE OF PAYMENTS
See also: T 2420, T 2421, T 2422

(4) (73) 332.453.2
PRAET, P. L'equilibre de la balance des paiements: objectifs-realisations. 31 p. A5 (Cahiers economiques de Bruxelles, Bruxelles, no. 56, 4e trim. 1972, p. 567. Bibliogr. Grafn. Tabn.).

Analyse des objectifs en matière d'équilibre de la balance des paiements de sept ans (les Six du Marche commun, moins le Luxembourg, le Royaume-Uni et les Etats-Unis). Comparaison des objectifs aux realisations. L'historique de l'objectif, son importance dans la hierarchie des objectifs, l'interdependance internationale des comptes exterieurs. Les concepts d'equilibre et de desequilibre d'une balance des paiements et le concept de reserve de change. Les objectifs chiffres. Les objectifs repris par pays. Les realisations. On a pu constater que les flux choisis par les gouvernements pour definir l'equilibre de la balance des paiements different considerablement a travers l'espace et le temps. (Summary in English).
T 2425

332.571.2 INFLATION
See also: T 2414

(430.1) 332.571.2 338.5 380.1
ADEBAHR, H. Der direkte internationale Preiszusammenhang: Ruckblick auf eine deutsche Diskussion. 18 p. A5 (Zeitschrift fur Wirtschafts- und Sozialwissenschaften, Berlin, no. 6, 1972, p. 657. Lit. opg.).

Darstellung und kritische Ueberprüfung der Diskussion in der B.R.D., (besonders 1967-1971) um die Frage wie Preiserhohungen und Inflation von einen Land auf ein anderes Land ubergetragen werden. Weil diese Diskussion im angelsachsischen Sprachraum keinen Widerhall gefunden hat, gibt es einige Bemerkungen zum Funktionieren der internationalen wissenschaftlichen Kommunikation. Im Verlaufe der Diskussion entstand der Terminus "Theorie des direkten internationalen Preiszusammenhangs" (D.I.P.), eine Formulierung die suggeriert es handelt sich um einen neuen theoretischen Ansatz, und die ausserdem in Kurzfassung die Antwort auf die Frage zur Uebertragung der Preiserhohungen zu enthalten scheint. Der Autor zeigt dass beide Eindrucke zu mindest partiell trugen. (Summary in English).
T 2426

(8) 332.571.2 338.972
COCHRANE, S.H. Structural inflation and the two-gap of economic development. 14 p. A5 (Oxford economic papers, Oxford, no. 3, November, 1972, p. 385. Lit. opg.).

A comparison of 2 portions of the literature devoted to the explanation of the causes of inflation in less-developed countries. The "monetarist"-"structuralist"- debate on excess demand or structural imbalances. The two-gap model of economic development, in which countries first face a savings-gap between investment necessary for growth and available savings, and next a trade gap because goods necessary for growth can only be obtained by running a deficit in the balance of trade endangering the rate of exchange. A comparison of Dudley Seers's model as representative of the structuralist, and of the Chenery-Strout model as a representative two-gap model, both inspired by Latin-America. Summaries of the models. Their greatest similarity: the process of import substitution. This inspires the author to a slightly altered form of the Chenery-Strout model of import substitution which is used to explain Seers's theory of the relationship between import substitution and structural inflation. Economic-aid policy implications.
T 2427

332.61 STOCK EXCHANGE

332.61
TUROT, P. Les mutations boursières. 28 p. A5 (Analyse et pré-

vision, Paris, no. 1, janvier, 1973, p. 1. Tab.).

Nécessité de la Bourse en temps durables de pénurie de capitaux. Son image de marque est trop liee au capitalisme. Une persistance du role du marche primair, meme amoindri. Les trois categories de marches boursiers. Sur le marche primaire: des mutations surtout techniques. Le marche primarie reagit aux changements dans les quantites et les qualites des titres proposes. La croissance des quantites d'offres de titres. Interet actuellement limite des emissions sur un marche etranger. Des mutations financieres aux effets contraires. Les experiences boursieres dans le Tiers monde. Mutations importantes envisageables du role du marche secondaire. La fonction mobilisatrice. Mutations dans la formations des cours. La dispersion qualitative et quantitative des Bourses. T 2428

332.67 CAPITAL INVESTMENT. INVESTMENT POLICY
See also: T 2484

332.67 332.63 65.012.122
BRADLEY, S.P., and D.B. Crane. Dynamic model for bond portfolio management. 13 p. A5 (Management science, Baltimore, application series, no. 2, October, 1972, p. 139. Lit. opg. Tab.).

The bond portfolio problem is viewed as a multistage decision problem in which buy, sell, and hold decisions are made at successive (discrete) points in time. Normative models of this decision problem tend to become very large, particularly when its dynamic structure and the uncertainty of future interest rates and cash flows are incorporated in the model. This study presents a multiple period bond portfolio model and suggests a new approach for efficiently solving problems which are large enough to make use of as much information as portfolio managers can reasonably provide. The procedure utilizes the decomposition algorithm of mathematical programming and an efficient technique developed for solving subproblems of the overall portfolio model. T 2429

332.67 338.5 658.155
FURST, R.W., and R.E. Markland. Some preliminary evidence of imperfections in markets. 11 p. A5 (Journal of industrial economics, Oxford, no. 1, November, 1972, p. 72. Lit. opg. Tabn.).

An extension of the previous work concerning testing of the ran-

dom walk perfect market theory of security prices by means of mechanical trading rules. Validity of the theory implies that these rules should not result in a profit in excess of that attainable by a simple buy and hold strategy. I. The predictive model, a.o. filter decision rules. II. Empirical tests, based on a random example of 60 stocks listed on the New York Stock Exchange 1964–1968. A. Rates of return earned on an average investment using each of 2 trading rule strategies compared to a simple buy and hold strategy. B. A portfolio management approach, with average compound rates of return. T 2430

336 PUBLIC FINANCE

336.001.7 FINANCIAL AND BUDGETARY POLICY

336.001.7
AULD, D.A.L. Budget results and theory of fiscal leverage. 10 p. A5 (Finanzarchiv, Tubingen, no. 2, 1972, p. 224. Grafn. Lit. opg.).

Fiscal leverage is an extension of the weighted budget result, and is used to evaluate budget policy. The author aims are I. to reconcile the practical formulation of fiscal leverage for the purpose of policy analysis to B. Hansen's theoretical criticism of the weighted budget concept, and II. to examine the major problems confronting the policy-analyst in applying the fiscal leverage concept. While conceding its limitations the author judges the static framework developed in this article to be a useful model for budget policy analysis. T 2431

(492) 336.001.7
DIXON, D.A. Techniques of fiscal analysis in The Netherlands. 32 p. A5 (Staff papers, Washington, no. 3, November, 1972, p. 615. Lit. opg. Tabn.).

The emphasis in The Netherlands budgetary philosophy on the balanced growth of government expenditure in relation to the anticipated long-term structural growth of the economy has led to the elaboration of a "budget margin analysis". This tests the budget proposals against a structural standard, which abstracts from cyclical fluctuations, and embodies the long term G.N.P. growth assumptions, and the built-in revenue elasticity of the tax system. This paper describes the budget margin analysis and the associated method of fiscal analysis, namely, the budget impulse analysis, and brings out their implications for fiscal policy, with data from The Netherlands Budget Memoran-

dum 1971. Adjustments for price increases; non-relevant items of expenditure; the relationship between the two analyses; the stabilization policy implicit in the budget margin analysis; the net stimulus as an indicator of budget impact. (Resume en francais; resumen en espanol). T 2432

336.001.7 330.115.001.57 332.4.001.7
MONISSEN, H.G. Including a government budget restraint in standard macroeconomic analysis: some fiscal and monetary policy implications. 31 p. A5 (Finanzarchiv, Tubingen, no. 2, 1972, p. 193. Grafn. Lit. opg. Tabn.).

The government budget restraint defines a functional relationship between the available set of policy instruments and thus limits the policy choices of the monetary and fiscal authorities. Previous attempts to incorporate a budget restraint in standard macroeconomic analysis (a.o. Silber) differ in their specification of the stock-flow mechanism linking the short-run solution to the dynamic adjustment path over time. The author shows their analytical shortcomings, which he tries to correct. Construction of a simple Keynesian model including a budget restraint. Its policy implications. The results are stated in the language of the Keynesian I.S.-L.M. frame, and in Patinkin's C.C.-L.L. apparatus, and confronted with those of the standard model. Mathematical appendices. T 2433

336.2 TAXES. FISCAL POLICY

(729.5) 336.2
ANDIC, F.M. Phases of fiscal reform: the case of Puerto Rico. 15 p. A5 (Finanzarchiv, Tubingen, no. 2, 1972, p. 310. Lit. opg. Tabn.).

A plea for a continuous process of comprehensive reviews of a nation's fiscal system in its socio-politico-economic context. A tax reform will be needed as the wider terms of reference change. This is exemplified by the case of Puerto Rico. The why and how of a comprehensive fiscal reform. A review of the changing composition of Puerto Rico's tax and expenditure structure, 1950-1970. Changes in the relative importance of taxes were the consequence of structural changes not in the tax structure, but in the economy. Changing concepts of welfare. The 1970 Advisory Council report on the Puerto Rican fiscal system. The need for a comprehensive evaluation of this system. T 2434

(71) 336.2 336.215 336.241.3
MIESZKOWSKI, P. Integration of the corporate and personal income taxes: the bogus issue of shifting (Canada). 12 p. A5 (Finanzarchiv, Tubingen, no. 2, 1972, p. 286. Lit. opg.).

A review of the general case for the full integration of the personal and corporate taxes under a set of circumstances which best approximate the Canadian situation. I. Introductory remarks on the debate on tax reform which Canada has faced since the 1966 Carter Report, and the role played in it by the relation between shifting and integration. II. Integration unprofit-maximation. III. Integration with a shifted corporate tax. IV. International capital mobility and integration. V. Other criticisms of integration. Conclusion: the case for full integration is very strong. There should be no distinction between closely-held and public corporations. T 2435

336.215 339.233
PFAEHLER, W. Begriff und Formen der Negativsteuern. 28 p. A5 (Finanzarchiv, Tubingen, no. 2, 1972, p. 234. Grafn. Lit. opg. Tabn.).

Sprach- und Sachverwirrung. I. Anhand einer Analysis der Einnahmen- und Ausgabenstromen zwischen dem offentlichen und dem privaten Sektor (im Hinblick auf die jeweiligen Gesamtstrome und die marginalen Strome) wird festgestellt dass der Begriff Negativsteuer im Zusammenhang von 5 stromanalytisch unterscheidbaren Sachverhalten auftaucht. II. Spezifische Eigenarten der intersektoralen Uebertragung bei 2 als Negativsteuer gekennzeichneten Sachverhalten. T 2436

337 PROTECTION AND FREE TRADE

337.9 ECONOMIC INTEGRATION

(8) 337.9 382
JOUVIN, J.-J. Le bloc Andin; structures, objectifs, perspectives. 15 p. A4 (La Documentation francaise; Notes et etudes documentaires, Paris, nos. 3949/50, decembre 20, 1972, p. 57. Tabn.).

Les representants de la Bolivie, de la Colombie, du Chili, de l'Equateur et du Perou signerent, en 1969, a Carthagene (Colombie), l'Accord d'integration sous-regional, acte de naissance du Groupe Andin. La declaration de Bogota. L'Accord de Carthagene. La formation d'une union douaniere. Le commerce intra-

régional et avec les autres pays. Commerce intra-régional 1960, 1966-1970. Vers un developpement coordonne a l'echelle sous-regionale. Groupe Andin: produit national brut au cout des facteurs. La coordination de la croissance industrielle. L'integration andine et les problemes agricoles. L'harmonisation des politiques economiques et des programmes de developpement. Le statut commun des capitaux etrangers. T 2437

337.9(4) EUROPEAN COMMON MARKET. EUROMARKET
See also: T 2457, T 2461, T 2463

337.9(4)
FRISCH, A. Les perspectives de la communauté européenne. 8 p. A5 (Les Problemes de L'Europe, Paris/Rome, no. 58, 1972, p. 174).

La Communauté Européenne aura dans les années à venir davantage de problemes a resoudre que dans sa periode initiale. Analyse des resultats de la conference europeenne des chefs d'Etat et de gouvernement, du sommet europeen, qui a eu lieu a Paris du 19 au 21 octobre 1972. Quelques comparaisons entre le sommet europeen de La Haye et celui de Paris. Les principales decisions ou recommendations du sommet europeen de Paris dans les domaines l'economie, la politique sociale, les relations avec les pays tiers et la cooperation politique. T 2438

337.9(4-11) COMECON
See also: T 2463

337.9(4-11) 332.453
ROTLEIDER, A. The convertible ruble: the international socialist currency of Comecon countries. 14 p. A5 (Problems of economics, New York, no. 7, November, 1972, p. 83. Lit. opg.).

The author aims to rectify some of the insufficiently precise, or even incorrect assertions about the convertible ruble in the growing Soviet economic literature on this subject. (Den'gi i kredit, 1972, no. 3). T 2439

338 ECONOMIC STRUCTURE

338 : 63 AGRICULTURE. AGRICULTURAL PRODUCTION

(47) 338 : 63 331.2
ASPECTS of agriculture in the U.S.S.R.; by A. Monov,

M. Bronshtein, A. Maikov, a.o. 62 p. A5 (Problems of economics, New York, no. 7, November, 1972, p. 3. Lit. opg. Tabn.).

A. Monov: Agriculture during the current 5-year plan (Planovoe khozi aistvo, 1972, no. 3). M. Bronshtein: Intrazonal equalization of production conditions in agriculture (Voprosy ekonomiki, 1972, no. 4). A. Maikov: Redistribution of rural labor resources (Planovoe khoziaistvo, 1972, no. 2). A. Teriaeva: Necessary labor and its remuneration in agriculture. (Voprosy ekonomiki, 1972, no. 5). T 2440

338.01 THEORY OF PRODUCTION
See also: T 2458

338.01 330.115 65.01
SCHWARZE, J. Diskussion eines einfachen stochastischen Produktionsmodells. 16 p. A5 (Schmalenbachs Zeitschrift fur betriebswirtschaftliche Forschung, Koln und Opladen, no. 10, Oktober, 1972, p. 666. Grafn. Lit. opg.).

In der Produktions- und Kostentheorie finden sich bislang kaum stochastische Modellbildungen, obwohl diesen gerade im Hinblick auf empirische Untersuchungen eine nicht unerhebliche Bedeutung zukommt. In diesem Aufsatz wird die formale Struktur der Produktionsfunktion vom Typ A (Ertragsgesetz) zu einem stochastischen Produktionsmodell erweitert. Die Diskussion dieses stochastischen Produktionsmodells, die sich vor allem auf die Bestimmung von Isoquanten, Minimalkostenkombinationen und Kostenfunktionen erstreckt, zeigt die speziellen Probleme derartiger stochastischer Ansatze auf, die sich bei der zugrundegelegten Produktionsfunktion besonders klar erkennen lassen. T 2441

(52) 338.01 338.96 665.5 66
LAU, L.J., and Shuji Tamura. Economies of scale, technical progress and the nonhomothetic Leontief production function: an application to the Japanese petrochemical processing industry. 21 p. A5 (Journal of political economy, Chicago, no. 6, November/December, 1972, p. 1167. Grafn. Lit. opg. Tabn.).

A system of derived input demand functions with zero elasticity of substitution between any pair of inputs is investigated. It is derived from cost minimization subject to a "nonhomothetic Leontief" production function constraint. Explicit derivation of this function, which allows differential returns to scale to

inputs. Application to a sample of Japanese petrochemical plants, where economies of scale are presumed. Results: homotheticy must be rejected; there are substantial though different economies of scale with respect to capital and labor, but energy and raw materials are used in constant proportion to output; technical progress is embodied in scale. T 2442

338.011 PRODUCTIVITY

(42) 338.011
PAISH, F.W. The prospects for increasing output (U.K.). 18 p. A5 (Lloyd's bank review, London, no. 107, January, 1973, p. 1. Tabn.).

Measuring changes in productivity. Recent increase in productivity. Output. Projection of full-time working population. Projected rise of productive potential. The margin of unused ressources. The present inflation. Effects of stop in wages and prices. T 2443

338.011 338.972 658.589
AMENDOLA, M. Thrift, economic life of capital, and productivity in a model with heterogeneous capital. 12 p. A5 (Oxford economic papers, Oxford, no. 3, November, 1972, p. 345. Grafn. Lit. opg.).

The relation between thrift, the economic life of capital and productivity is at the heart of most of the comparative dynamics propositions recently derived from vintage-capital models. The stylized assumption of homogeneous capital. Heterogeneous capital is introduced in a full-employment, steady-growth vintage model, with production taking place under a fixed coefficients technology, and in presence of exogenous, embodied, Harrod-neutral technical progress. The proposition that in clay-clay models the scrapping age of capital is always inversely related to the savings rate (ergo an increase in the latter should be favourable to productivity) is only upheld in some cases. T 2444

338.5 PRICE AND VALUE. PRICES
See also: T 2426, T 2430, T 2462

(42) 338.5 338.53 65.011.1
ALFRED, A.M. Company pricing policy (U.K.). 16 p. A5 (Journal of industrial economics, Oxford, no. 1, November, 1972, p. 1.

Lit. opg. Tabn.).

A general explanation of company pricing policy by a businessman, against the background of government interference in private business in the U.K. Variety of conditions in which prices ave to be determined. Paucity of information before the event. Difficulty of analysis afterwards. Emphasis on intuitiveness. Objectives of pricing policy (quotations). Typology of situations. Examples: operating within existing capacity in a declining market, discriminatory pricing, maximizing in relation to a scarce resource, joint- and multi-products, vertical integration, development products, consumer products, new investment. Industrial return, and return required by nationalized industry. Implications for government. T 2445

338.53 PRICE POLICY
See also: T 2409, T 2445

(497.1) 338.53
PRICE system and policy (Yugoslavia). 14 p. A5 (Yugoslav survey, Beograd, no. 3, August, 1972, p. 15. Tabn.).

Policy and movement of prices, 1966-71. Price system and policy laid down by economic reform 1965. Price increases by economic sector, 1965-71. Price trends in industry by branch, 1965-71. Some causes of inflation. Basic indicators of the rise in supply and demand and credit-monetary flows, 1966-71. Survey of price and import regime for industrial products by major group in 1970. New system and policy of prices 1972. Fundamentals of new system. Price formation criteria. Jurisdiction in price control. Price control measures. T 2446

338.87 CONCENTRATION

(42) (73) 338.87
SHEPHERD, W.G. Structure and behavior in British industries, with U.S. comparisons. 20 p. A5 (Journal of industrial economics, Oxford, no. 1, November, 1972, p. 35. Bibliogr. Tabn.).

A derivation of measures of British industrial market structure, and the use of these measures. I. To indicate the extent of structural monopoly in the U.K. 1958-1963, and II. to test hypotheses about comparative British and U.S. concentration. Partial tests of two basic hypotheses about the determinants and effects of market structure: that growth erodes concentration over time,

and that the degree of structural monopoly affects price-cost behavior. The need for more complete industrial data. Appendices of U.K. and U.S. industries with substantial market power. (Bibliogr. 3 p.). T 2447

338.97 ECONOMIC DEVELOPMENT

(42) 338.97
REGARDS sur la vie économique en Grande-Bretagne. 44 p. A4 (Revue économique de la Banque nationale de Paris, Paris, no. 24, octobre, 1972, p. 3. Geill. Grafn. Krt. Tabn.).

Les managers anglais. Le syndicalisme dans le Royaume-Uni. La fiscalite. La Corporation Tax. La value-added tax (V.A.T.). Cotisations de securite sociale. La politique regionale en Grande-Bretagne. La mise en oeuvre de la politique regionale, et les resultats. La distribution. Caracteristiques du marche britannique. Diminution des points de vente. Les independants s'organisent. Les succursalistes se developpent. Les autres formes de distribution. Les grossistes. La distribution des biens d'investissement. La publicite. Evolution du P.N.B. et de la formation brute e capital fixe. T 2448

(51) 338.97
HIDASI, G. China's economy in the early 1970's. 14 p. A5 (Acta oeconomica, Budapest, no. 1, 1972, p. 81. Tabn.).

A critical evaluation of the results of the "new" economic policy, announced in 1958, and modified just about each year since. The scarce official Chinese data are variously added to and interpreted. Trends in national income. Agriculture. Industry. Foreign trade turnover, and international economic relations. The effects of policy on economic development; trends in annual average growth rates. (Summary in Russian). T 2449

(611) 338.97
ECONOMIE tunisienne, L', en 1971. 31 p., A4 (L'Economie des pays arabes, Beyrouth/Damas, no. 179, decembre, 1972, p. 1. Bijlage. Grafn. Tabn.).

1971 L'une des années les plus bénéfiques sur le plan économique. Bien que les chiffres reflètent une situation economique favorable, le developpement economique de la Tunisie se heurte a de nombreux problemes. C'est l'agriculture qui est essentiellement à l'origine de la prospérité économique en 1971. L'indice d'ensemble de la production industrielle a augmente de 8% en 1971. La progression a ete particulierement nette dans le secteur des biens de consommation. L'aggravation de la hausse des prix a atteint un degre jamais enregistre depuis 1965. Les exportations: une augmentation considerable due surtout a l'accroissement notable des exportations d'huile d'olive. Un fort excedent de la balance des paiements. Tres forte augmentation des reserves. T 2450

(728.2) (729) (88) 338.97 308
GIACOTTINO, J.-C. Les pays anglophones de la Caraïbe et la Guyana. 52 p. A4 (La Documentation francaise; Notes et etudes documentaires, Paris, no. 3949/50, decembre 20, 1972, p. 5. Krtn. Tabn.).

Unité et diversité des pays anglophones de la Caraïbe. Les Antilles britanniques. Trinidad et Tobago, La Barbade, les Iles Leeward et Windward, les Bahamas, Iles Cayman, Iles Vierges, Iles Turks et Caiques: donnees naturelles et structures politiques, les problemes de population, le developpement economique, structures politiques. Belize (Honduras britannique): et Guyana: les traits de la geographique physique, la mise en valeur, le peuplement, l'economie, structures poliques. T 2451

(55) 338.97 330.191(-5) 622.323 665.5
AMUZEGAR, J., and M.A. FEKRAT. Iran; economic development under dualistic conditions; publ. by the Center for Middle Eastern studies. Chicago/London, University of Chicago press, 1971. 177 p. A5. Lit. opg. Tabn. (Publications, no. 7). 01/73 R.E. (3,80 pound). ISBN-0-226-01754-0.

This study provides insights into certain basic factors responsible for economic progress in dualistic economies similar to Iran's. The size and composition of foreign exchange receipts as the mainstay of all development efforts. Government and development planning. The intersectoral flows between oil and other sectors of the economy. The position of Iran in the world petroleum industry. On the basis of Iranian experience, the authors set forth a general model of dualistic economies and suggest some possible paths to general economic progress in these cases. T 2452

338.97 : 31 FORECASTING. FORECASTS

(439) 338.97 : 31 330.115.001.57
HALABUK, L. Forecasting with econometric models: experiences and problems (Hungary). 15 p. A5 (Acta oeconomica, Budapest, no. 4, 1972, p. 417. Lit. opg.).

A brief outline of the econometric model type forecasting experiments in the Econometric Laboratory of the Central Statistical Office (Hungary), followed by some notes on the problems involved. The 1965 M-1 model. The M-2 model (1970). The Czechoslovak-Hungarian comparative model, which was worked out in collaboration with the Computing Research Centre of Bratislava for the purpose of international comparison (1970). A planned model linked to input-output tables. Actual forecasting in full details has only been done with the M-2 model (1971-1975). Notes a.o. on the relation between planning (especially in communist countries) and forecasting. (Summary in Russian). T 2453

338.972 BUSINESS CYCLES. ECONOMIC GROWTH
See also: T 2407, T 2427, T 2444, T 2458, T 2467, T 2468, T 2469, T 2474

338.972 330.115.001.57
GABISCH, G. Bemerkungen zu einem neoklassischen Wachstumsmodell mit fixen Proportionen. 10 p. A5 (Jahrbucher fur Nationalokonomie und Statistik, Stuttgart, no. 1, Oktober, 1972, p. 51. Grafn. Lit. opg.).

Der Autor zeigt wie der Kapitalmodernisierungseffekt der Investitionen in dem von Weizsacker-Modell mit fixen Proportionen auf der Eigenschaft neoklassischer Wachstumsmodelle beruht, dass eine Vergrosserung der Investitionsquote das Niveau des Wachstumspfades des Sozialprodukts oder der Investitionen erhoht. Bemerkungen zum Wachstumspfad. Kapitalmodernisierungseffekt und optimale Sparquote. (Summary in English). T 2454

338.984.3 PLANNING. NATIONAL ECONOMIC PLANS

(542.5) 338.984.3
WILDAVSKY, A. Why planning fails in Nepal. 21 p. A5 (Administrative science quarterly, Ithaca, no. 4, December, 1972, p. 508. Lit. opg. Tabn.).

Planning in Nepal has little to do with anything that happens in that country. Planned targets are not met. Planned expenditures are not made. This paper explores the reasons given for the failure of planning: insufficient information, few and poor project proposals, inability to program foreign aid, opposition of the finance ministry, and severely limited capacity to administer development. Special attention is paid to the tortuous release of funds and the effort to overcome basic political and administrative factors through surface changes in the form of organization for planning. It is argued that planning cannot create the preconditions for its own success. T 2455

339 DISTRIBUTION AND CONSUMPTION OF WEALTH

339.233 INCOME. PRIVATE CAPITAL
See also: T 2412, T 2436

(42) 339.233
MEADE, J.E. Poverty in the welfare state (U.K.). 38 p. A5 (Oxford economic papers, Oxford, no. 3, November, 1972, p. 289. Grafn. Lit. opg. Tabn.).

After giving an operational definition of being in poverty as falling below a minimum standard of income, the author cites evidence that considerable groups in the U.K. "welfare state" still fall below such a minimum standard. He severely criticizes the income redistribution system. Main features of four basic types of scheme, illustrated in a very much simplified model, which is verbally modified by degrees until it approaches the actual situation in the U.K. in 1970. I. Unmodified social dividend. II. Negative income tax. III. Minimum income guarantee. IV. Modified social dividend. Comparison of the merits of the different schemes, especially for the U.K. Conclusion: the needed overhaul of the present muddled system should take the form of a policy of Back to Beveridge, leading ultimately to a modified social dividend scheme. T 2456

339.4 CONSUMPTION. CONSUMERS
See also: T 2404

339.4 061.2 337.9(4)
KLEIN, L. Verbraucherschutz in der E.W.G. 64 p. A5 (Jahrbuch der Absatz und Verbrauchsforschung, Nurnberg, no. 3,

1972, p. 176).

Das Erkennen der Verbraucherinteressen durch Staat und private Organisationen ist relativ neuen Datums. Es setzte vor etwa 15 Jahren ein. Allgemein ist festzustellen, dass sich die Verbraucherorganisationen, aber auch der Staat, immer stärker bewusst werden, dass es bei der Verteidigung der Verbraucherinteressen, insbesondere des Lebensstandards, nicht mehr allein um den Markt und seine Erzeugnisse geht, sondern ebenso um die kollektiven Verbrauchsgüter und die Umweltbelastigung. T 2457

339.4 337.01 338.01 338.972
MUSGROVE, P. Consumption possibilities, growth, and the optimal commercial policy. 14 p. A5 (Journal of political economy, Chicago, no. 6, November/December, 1972, p. 1232. Grafn.).

In a graphical type of analysis model the consumption-possibility locus of an economy is derived from its production set, its opportunities for trade, and its consumption behaviour. For any social welfare function using aggregate consumptions of different goods there is an optimum point on the consumption-possibility locus, attainable by the appropriate commercial policy. The results of the optimal policy are compared with the consumption obtained by free trade. The model is also used to examine the implications of economic growth and of international resource transfers, and to illustrate the two-gap model of development. T 2458

339.4 659.1 659.113.252
WISWEDE, G. Der Mythos vom manipulierten Verbraucher. 14 p. A5 (Jahrbuch der Absatz und Verbrauchsforschung, Nurnberg, no. 3, 1972, p. 157. Fig. Lit. opg.).

Der Begriff der Manipulation. Die Frage, in welcher Weise und in welchem Ausmass das Verbraucherverhalten politisch manipuliert werden kann und wird. Die Thematik der Obsoleszenz und der Mode. Thema der Werbung. Vier Wirkungen der Werbung auf das menschliche Verhalten. Die Frage, durch welche Bedingungen die Werbewirkung begrenzt wird. Werbereize halten einander in gewissem Ausmass in Schach, da der Rezipient mehrere konkurrierende Appelle zu verarbeiten hat. T 2459

339.452 LIVING STANDARD

(47) (73) 339.452
GOLDMAN, M. Comparaison entre consommateurs soviétiques et americains. 10 p. A5 (Analyse et prevision, Paris, no. 1, janvier, 1973, p. 77. Tabn.).

Par des enquêtes sur les budgets de consommation, l'auteur étudie et compare la structure et les changements dans le niveau de vie des menages americaines et sovietiques. Evolution de la consommation des familles et du marche des entreprises. L'accroissement des salaires nominaux moyens en U.R.S.S. et aux U.S.A. Structures de la consommation dans les milieux urbains U.R.S.S. et U.S.A., d'apres le revenu annuel. Consommation annuel de certains produits alimentaires. Production d'appareils menages. Biens de consommation durables. T 2460

347 PRIVATE LAW. CIVIL LAW

347.77 INDUSTRIAL PROPERTY. LICENCIES. PATENTS

347.77 337.9(4) 338.89
JAUME, R. Accords de licences et règles de concurrence. 17 p. A4 (Revue du marche commun, Paris, no. 158, octobre, 1972, p. 674).

Les règles de concurrence du traité de Rome ne s'opposent pas a l'existence et a l'exercice des droits de propriete industrielle, notamment a la conclusion de nombreux accords de licences qui sont extremement souhaitables. Mais elles apportent des limites a l'exercice de ces droits. Dans ce domaine, les dispositions du traite ne permettent plus le cloisonnement absolu des marches nationaux qui etait si souvent la regle autrefois. Analyse des vingt obligations retenues qui couvrent pratiquement la gamme de tout ce que l'on rencontre dans de tres nombreux accords de licence dans la C.E.E. T 2461

351 GOVERNMENT LEGISLATION. PUBLIC SERVICES. REGULATIONS

351.82 ECONOMIC POLICY

(73) 351.82 331.2 338.5
BUSCH-LUETY, C. Ein Jahr Lohn-Preis-Kontrollen in den U.S.A.; Zwischenbilanz eines stabilitatspolitischen "Re-educa-

tion"-Versuchs. 20 p. A5 (Konjunkturpolitik, Berlin, no. 6, 1972, p. 357. Graf. Lit. opg. Tab.).

Die Praxis der Lohn-Preis-Kontrollen. Stufen. Stufen der Preis- und Lohnuberwachung. Zur Wirkungsanalyse der Lohn-Preis-Kontrollen als Instrument der Stabilitatspolitik. Verschiebung der Phillips-Kurve. Einbusse an Freiheit, Fehlallokation von Resourcen, administrative Kosten. Dauer des Fortbestandes der Lohn-Preis-Kontrollen. (Summary in English). T 2462

351.82 337.9(4) 337.9(4-11)
POLITIQUES economiques de la C.E.E. et du Comecon. 75 p. A5 (Cahiers economiques de Bruxelles, Bruxelles, no. 56, 4e trim. 1972, p. 453. Lit. opg. Tabn.).

Compte-rendu d'un colloque organisé le 31 janvier 1972 par le departement d'economie appliquee de l'Universite libre de Bruxelles. Z. Kamecki. La cooperation economique au sein du Conseil d'Assistance Economique Mutuelle (C.A.E.M.) et entre ses membres. But et plan. Historique du C.A.E.M. Ses buts et ses objectifs. La structure de l'organisation. Mecanismes de la cooperation economique entre les Etats du C.A.E.M. Estimation generale des realisations de cooperation economique entre pays du C.A.E.M. L'integration economique des pays du C.A.E.M. Z. Frank-Ossipoff. Commentaires du rapport sur le C.A.E.M. par "un avocat du diable" occidental. T 2463

37 EDUCATION

37 65.011.56 659.3
COLEMAN, J.S. L'éducation à l'ère des ordinateurs et de la communication de masse. 29 p. A5 (Analyse et prevision, Paris, no. 1, janvier, 1973, p. 29).

Effets que la structure de communication de la société exerce sur l'education. Les changements dans la structure des communications de la societe. La premiere caracteristique du changement est la richesse en information et l'experience par procuration. Le pluralisme de l'information et la formation des valeurs. Richesse en information et apprentissage d'un savoir pratique. Le traitement de l'information. On peut aujourd'hui amener la puissance de traitement de l'information d'un ordinateur dans une salle de classe grace à des lignes telephoniques et des ordinateurs en temps partage. Les pouvoirs qu'a l'ordinateur d'enseigner un savoir pratique. Les politiques pour de futures

institutions éducatives. T 2464

(73) 378
AMERICAN higher education: prospects and choices; by A.W. Astin, G.Z.F. Bereday, W.W. Brickman a.o. 216 p. A5 (The Annals of the American academy of political and social science, Philadelphia, no. 404, November, 1972, p. 1).

Effects of higher education. Higher education in comparative perspective, American higher education in historical perspective. Economics of higher education. Faculty needs and resources. Pluralism and diversity. Women and higher education. Academic freedom and civil liberties. Democracy and the governing of the university. Student unrest. Change in educational policy. T 2465

38 TRADE. COMMERCE. COMMUNICATION

380.8 TOURIST TRAFFIC AND TRADE

(4) (7) 380.8
ARTUS, J.R. An econometric analysis of international travel. 36 p. A5 (Staff papers, Washington, no. 3, November, 1972, p. 579. Fig. Lit. opg. Tabn.).

An econometric world model of international travel between developed countries, and its application. Travel: The spending abroad that is recorded in balance of payments statistics under the heading "foreign travel". The model's structure is based on world trade models. Model uses: forecasts (1-2 years ahead) of the foreign travel expenditures, and the receipts from foreign visitors of certain countries, or analysis of the effects of policy changes. Forecasts for 1972, and estimates of the effects of the changes in exchange rates in 1970 and 1971 are presented in an appendix. Various statistical data on total receipts from foreign visitors etc. for various countries are presented in tables in the text. Criticism of their quality. A conclusion; travel flows are significantly in fluenced by relative prices. (Resume en francais; resumen en espanol). T 2466

614.7 17.023 338.972 577.4
BECKERMAN, W. Economists, scientists, and environmental catastrophe. 18 p. A5 (Oxford economic papers, Oxford, no. 3, November, 1972, p. 327. Lit. opg.).

A critique of mainly Club of Rome Limits to Growth "doomsday predictions", largely based on the author's opinion that the problem of environmental pollution is a fairly elementary matter from the economist's point of view, mainly a simple matter of correcting a minor resource misallocation, economics being about the logic of choice. The abysmal ignorance of some scientists about economics, including the degree of mathematical sophistication in economic models. Weakness of various assumptions in the Club of Rome calculations, especially of its underration of the magnitude of possible reductions of pollution, and of the economic incentive to develop substitudes for materials that get scarce, which leads to increases in their prices. Another weakness is the too high level of aggregation in the world model: in fact there are overpopulated underfed regions right now, and relative scarcity of some materials. T 2467

614.7 338.972 577.4 17.023
MULLER, F. Socio-economic policy in the Club of Rome's world model; publ. by The Netherlands school of economics; Economic research institute (Instituut voor economisch onderzoek). Rotterdam, 1972. 26 p. A4. Grafn. 01/73 Gr. N.E.H.

An economic interpretation of the Club of Rome's world model, for the purpose of formulating policy objectives with respect to the production of material goods, services, food, pollution, population. These policies should, with existing technology, result in a more favourable outcome than that predicted by Meadows. c.s. Regulation of savings and investment is used as an instrument. Compuational basis for computer simulations was the World 3 model as given in W.W. Behrens III, D.L. Meadows ed., The Dynamics of Growth in a Finite World, a technical Report on the Global Simulation Model World 3. T 2468

614.7 338.972 620.9
NETSCHERT, B.C. Energy vs. environment. 7 p. A4 (Harvard business review, Boston, no. 1, January/February, 1973, p. 24. Grafn. Lit. opg.).

The production, conversion, and utilization of energy are responsible for many of today's environmental problems. But attempts to deal with them through limiting or eliminating the growth of energy consumption are not the solution. Rater, it is argued, we should pursue the technological opportunities in the wings that will allow both growth in energy use and preservation of the environment. A. forecasts higher energy costs in the near term, but he sees hope for relief in several technology-produced efficiencies in space heating and cooling, public transportation, and electricity generation and transmission. T 2469

(73) 614.7 625.7
SULLIVAN, J.B., and P.A. Montgomery. Surveying highway impact (U.S.A.). 9 p. A4 (Environment, St. Louis, no. 9, November, 1972, p. 12. Geill. Lit. opg. Tabn.).

Highway construction must be preceded by filing an environmental impact statement. Federal legislation. Final environmental impact statements for urban highways: required contents and responses. Death rates. Air and noise pollution. Materials and labor required for highway construction. T 2470

614.7 65.011.1
EICHHORN, P. Umweltschutz aus der Sicht der Unternehmenspolitik. 17 p. A5 (Schmalenbachs Zeitschrift fur betriebswirtschaftliche Forschung, Koln und Opladen, no. 10, Oktober, 1972, p. 633. Lit. opg.).

Dieser Aufsatz untersucht die betriebswirtschaftlichen Problematik des Umweltschutzes. Es werden einige betriebswirtschaftlich-heoretische Zusammenhange analysiert und verschiedene unternehmenspolitische Konsequenzen aufgezeigt. Entstehung, Zurechnung, Messung und Bewertung volkswirtschaftlicher Kosten bei der Erstellung und Verwendung betrieblicher Leistungen. Auswirkungen staatlicher Umweltschutzaktivitaten auf die Produktionsverhaltnisse und Kostenfunktionen der Unternehmen. Unternehmenspolitische Reaktionen auf staatliche Umweltschutzaktivitaten. Voraussetzungen einer umweltschutzbezogenen Unternehmenspolitik. T 2471

620.9 GENERAL ECONOMICS OF ENERGY
See also: T 2469

620.9 338.92
BROOKES, L.G. More on the output elasticity of energy consumption. 10 p. A5 (Journal of industrial economics, Oxford, no. 1, November, 1972, p. 83. Grafn. Lit. opg.).

This paper proposes and tests the hypothesis that the useful energy elasticity of a country steadily falls from a high value, tending asymptotically to one, as it moves through the various stages of economic development. 22 Countries representing all stages of development, and 1950-1965 data were used in the test. The hypothesis is confirmed if increasing energy intensiveness is interpreted as increasing G.N.P. per capita, and energy units are adjusted to take account of substitutions between fuels of differing efficiency in use. The hypothesis can be made the basis of a practical way of energy forecasting. Efficiency-in-use coefficients (Adams, Miovic) are an effective means of correcting for differences in usefulness of fuels. T 2472

620.9 60 614.7 65.012.122
SMIL, V. Energy and the environment; a Delphi forecast. 6 p. A4 (Long-range planning, Oxford, no. 4, December, 1972, p. 27. Afbn. Lit. opg. Tabn.).

In the long-range forecasting project "Energy and the environment", discussed in this article (conducted in 1970/71 at the pennsylvania State University), the Delphi method was employed to evaluate potential breakthroughs in energy technologies and environmental protection, management and planning innovations during the next 50 years. The priorities for energy-environmental problems, the growth of the traditional energy technologies and the probabilities of environmental "episodes" in the 1970's were additional topics in the Delphi study. Conclusions from the Delphi forecast are shortly evaluated. T 2473

628 SANITARY TECHNOLOGY AND ENGINEERING

628.1 WATER SUPPLY

(5) 628.1 338.972 621.22 631.58 631.62 631.67
PROCEEDINGS of the ninth session of the Regional conference

on water resources development in Asia and the Far East; held at Bangkok, Thailand, 28 September - 5 October 1970; publ. by the Economic commission for Asia and the Far East, Bangkok. New York, U.N., 1971. 202 p. A4. Grafn. Tabn. (Water resources series, no. 40). 01/73. Gr. Perm.Vert. O.E.C.D., Parijs. (5,-- dollar).

I, Report of the Conference (25 p.) (a.o. Biennial Review 1969-1970). II, Documentation. IIA. Working papers prepared by the secretariat. IIB. Information papers submitted by governments and experts. In IIA. the scope of water resources development needed to meet the anticipated food requirements of the developing countries of the region 1970-1990. Ad IIB. Review of water resources development in relation to irrigation, reclamation and drainage, flood control and soil conservation costs (Taiwan, Indonesia, Japan, South-Korea, The Philippines, Thailand). Scope of water resources development (a.o. Soviet Union). Review of project management and project results. Connections ith the 2nd United Nations Development Decade). T 2474

629.1 LOCOMOTION. TRANSPORT ENGINEERING

629.13 AIRCRAFTS

(73) 629.13 381.81
YANCE, J.V. Nonprice competition in jet aircraft capacity (U.S.). 17 p. A5 (Journal of industrial economics, Oxford, no. 1, November, 1972, p. 55. Grafn. Lit. opg. Tabn.).

Since air fares are regulated, airlines tend to compete by introducing new plane types and by adding flights to provide more convenient service. Through an examination of load-factor data for the period of jet introduction (1958-1964, 11 U.S. domestic trunk airlines), this paper attempts to infer the revenue implications of jet investment by industrial airlines. Two effects: as jet capacity was added on by an airline its average load factor tended to decline, but allowance must be made for the influence on its load factor by the capacity changes of other airlines. II. Theory. III. Empirical regression analysis. IV. The determination of an airline's profit-maximizing capacity. Airlines behave like monopolistic competitors. T 2475

631 AGRICULTURE IN GENERAL. AGRONOMY

631.52 CHOICE AND MULTIPLICATION OF PLANTS. BREEDING. SELECTION

631.52 339.7 : 664 614.7
WILKES, H.G., and S. Wilkes. The green revolution. 8 p. A4 (Environment, St. Louis, no. 8, October, 1972, p. 32. Geill. Lit. opg.).

The successes of the green revolution and the principle of artificially selected genetic uniformity. Domesticated plants have been so altered by human selection that they service only under cultivation. The new, high-yield genetically uniform strains of wheat and rice has not been universal. Biological stability, conserving our plant wealth. Primitive agricultural systems are often disappearing, while the reasons for their stability remain unrecognized or unstudied. T 2476

636 STOCKBREEDING. LIVESTOCK

(51) 636
TRETIAK, D., and B.H. Kang. An assessment of changes in the number of livestock in China, 1952-1970. 32 p. A4 (World agricultural economics and rural sociology abstracts, London, no. 4, 1972, p. 1. Tabn.).

The review article attempts a province-by-province analysis of Chinese livestock up to 1970 based on national data taken from Chinese sources. The main problems identified are: 1. What has been the total production/population of Chinese livestock since the period of the Great Leap Forward. 2. What have been the recovery rates for the main classifications of livestock. 3. Have food/feed shortages and the political factors been constants or variables. T 2477

65 BUSINESS ECONOMICS. ORGANIZATION AND MANAGEMENT
See also: T 2441

65.011.1 BUSINESS POLICY
See also: T 2445, T 2471

65.011.1
QUINN, P. Management's social responsibility role in the post-

industrial era. 15 p. A5 (Management decision, London, no. 3, winter, 1972, p. 293. Lit. opg.).

In recent years, considerable interest has been expressed in the evolving role of professional management and the extent to which it should take account of the different interest groups in industrial society. A new theory is now emerging which advocates that the primary task of professional management is to balance or try to harmonise the conflicting interests of the major power blocks in society - the employees, the shareholders, the unions, consumers, the community at large and "the public interest". More recently, managers have also become deeply preoccupied with the inherent conflict of interests in their relations with foreign states as a result of the growth in foreign subsidiaries. This study summarizes some of the main issues justifying this new approach. The interface with government. T 2478

65.012.122 OPERATIONS RESEARCH. LINEAR PROGRAMMING, a.s.o.
See also: T 2429, T 2473, T 2481, T 2486, T 2502, T 2506

65.012.122
LONGBOTTON, D.A. The application of decision analysis in management: decision making - a review. 19 p. A5 (Management decision, London, no. 3, winter, 1972, p. 224. Lit. opg.).

This study describes how decision analysis is being employed by companies to help them take decisions in complex situations, where uncertainty plays a major role. Specific practical problems are highlighted which inhibit successful applications of the approach. Four major steps involved in using decision analysis are discussed. Step 1: describing a decision problem; application of decision trees. Step 2: providing information and judgments to be used in the analysis of a decision problem. Step 3: production and presentation of output. Step 4: investigating the sensitivity of a choice of course of action to changes in the information used in the analysis. Costs of decision analysis. Future developments. Use of computer systems. T 2479

65.012.3 FORMS OF ORGANIZATION. BUREAUCRACY, a.o.

65.012.3 65.014.1 658.386
JENNINGS PARTIN, J. Emerging perspectives about organization planning and development. 10 p. A4 (Training and develop-

ment journal, Madison, no. 1, January, 1973, p. 8. Afbn. Lit. opg.).

First, this study examines some of the underlying assumptions and concepts of prevailing organization theory and notes some of the problems they encounter in today's environment. Second, the study examines stages in the evolution of organization design and the values on which they are based. Third, the process of value formation and its effects on organization are investigated. Then the effects of social change on traditional organization concepts are described. Finally, an approach to organization is considered which appears to be a viable alternative to traditional models. T 2480

65.012.4 MANAGEMENT
See also: T 2497, T 2498, T 2500

(85) 65.012.4 65.012.122
SAGASTI, F.R. Management sciences in an underdeveloped country: the case of operations research in Peru. 11 p. A5 (Management science, Baltimore, application series, no. 2, October, 1972, p. 121. Lit. opg.).

This paper examines the development of management sciences in Peru, with particular reference to the introduction and diffusion of operations research in the 1960's. The reactions of government officials and executives in private industry to management science are analyzed. The educational and institutional aspects of the future of operations research are also examined. The paper ends with a discussion of the methodological aspects of operations research work in underdeveloped countries. T 2481

65.016.4 MERGERS

(42) 65.016.4 65.012.66
WHITTINGTON, G. Changes in the top 100 quoted manufacturing companies in the United Kingdom 1948 to 1968. 18 p. A5 (Journal of industrial economics, Oxford, no. 1, November, 1972, p. 17. Lit. opg. Tabn.).

The de-individualised grouped results are used to answer the questions of what happened to the top 100 companies of 1948, and what were the origins of the top 100 companies of 1968. The importance of survival through time as a characteristic of economic power, and comparison with results of other measures

of concentration. Causes of death: merged or acquired; nationalized. The industrial distribution of the top 100 in 1948 and 1968. The incidence of mobility, 1948-1957 compared to 1958 to 1968. Static measures of concentration (a Pareto distribution; total net assets). Appendices: top 12 in 1948 and 1968; the 16 "new" companies of 1968. T 2482

651 OFFICE MANAGEMENT

651.011.56 ADMINISTRATIVE AUTOMATION
See also: T 2488

(73) 651.011.56 002.6 65.012.45
SCHUSSEL, G. Business E.D.P. moves to data bases (U.S.). 2 p. A4 (Business horizons, Bloomington, no. 6, December, 1972, p. 73. Afbn.).

Over 500 American companies are successfully using data base systems in their electronic data processing areas. This new technique automates much work currently handled by programmers. It allows for more programmer productivity and provides for broader systems control. As the evolution toward data bases becomes universal, companies will consider recasting their systems to achieve these advantages. To enjoy these benefits, however, the user will have to invest in more hardware and software overhead. Even if the decision is not to proceed, the investigation of data base is a valuable test of the integrity of existing basic data. T 2483

657 ACCOUNTANCY. BOOKKEEPING

657.372.5 GOODWILL

657.372.5 658.14.011.1 332.67
STAPLETON, R.C. Taxes, the cost of capital and the theory of investment. 20 p. A5 (The Economic journal, London, no. 328, December, 1972, p. 1273. Lit. opg.).

A contribution to the model-type theory of the value of the firm under no uncertainty (Modigliani-Miller), which introduces financing policy, including its effects via taxes. Share value and the set of future dividend policies. The importance of future as well as current debt financing on the firm. Some interrelationships between debt-financing and dividend policies, in particular, the effect on the market value of the company, and on the

cost of capital, of a change in debt financing policy. Personal tax disadvantages of debt financing should be weighed against corporate advantages. T 2484

658 BUSINESS AND INDUSTRIAL MANAGEMENT

658.112.3 : 332.453.4 JOINT VENTURES

(4-11) 658.112.3 : 332.453.4 332.1 381.71 382.1
KRETSCHMAR, R.S., and R. FOOR. The potential for joint ventures in Eastern Europe. New York/Washington, Praeger, 1972. 153 p. A5. Grafn. Lit. opg. Tabn. (Praeger special studies in international economics and development). 01/73 R.E. (15,- dollar).

In addition to the pronounced trend toward cooperation agreements, during 1971 the possibility for Western firms to participate in joint ventures inside Eastern Europe became a reality. The author analyses, in detail, the prospects for these joint ventures (advantages versus disadvantages) and concludes that, at this time, every potential motivation for a joint venture could be satisfied through some form of nonequity cooperation arrangement. Political, institutional, and economic environment in East-ern Europe. Organizational framework of East European countries. Patterns of East European trade. Probable changes in legislation. Role of trading companies and financial institutions. Negotiations and contracts. T 2485

658.14/.17 FINANCE. FINANCIAL MANAGEMENT

658.14/.17 65.012.122 658.5 658.8
DAMON, W.W., and R. Schramm. A simultaneous decision model for production, marketing and finance. 12 p. A5 (Management science, Baltimore, application series, no. 2, October, 1972, p. 161. Lit. opg. Tabn.).

There is voluminous literature presenting optimization models for the separate production, marketing and finance decisions of the firm. These models implicitly assume that decision making in these areas is separable. This paper studies the interrelationships among short-run production, finance and marketing decisions and develops a simultaneous decision model which encompasses the major ties between the different fucntional decisions. By way of comparison, a second model is presented which first determines optimal marketing decisions and then uses these decisions as input to a production-finance model. T 2486

658.014.012 FINANCIAL PLANNING

658.14.012 65.014.13
SINGHVI, S.S. Financial planning in a divisionalized firm. 6 p. A4 (Long-range planning, Oxford, no. 4, December, 1972, p. 15. Afbn. Graf. Lit. opg. Tabn.).

This paper presents various aspects of long-range planning in a profit centre oriented firm, illustrates the process of long-range financial planning, and discusses the roles of profit centres, computer, corporate financial planning group and corporate top management in long-range financial planning. T 2487

658.152 INVESTMENT. CAPITAL ARRANGEMENT

658.152.012.7 651.011.56 658.155
PALMA, F. Computerized analysis of capital projects by D.C.F. techniques. 8 p. A4 (Long-range planning, Oxford, no. 4, December, 1972, p. 53. Afbn. Lit. opg.).

A program for the financial and economic analysis of capital rojects is outlined in this article. The program is structured on three variants, which enable management among other things, to examine the influence of various financing methods on the rate of return on the equity capital (leverage). The program can provide a complete sensitivity analysis, to test how the project profitability is affected by changes in input data. T 2488

658.152.012.7 658.155
MOORE, C.S. Rate of return on new invested capital; its relationship to corporate earnings growth rate and equity market value. 10 p. A4 (Long-range planning, Oxford, no. 4, December, 1972, p. 33. Grafn.).

This paper quantifies the relationships between equity market price, price-earnings ratio, and the corporate earnings growth rate. Also it quantitatively illustrates that the earnings growth rate itself is a dependent variable whose value is determined by the rate of return achieved on new invested capital. In the long run a desired earnings growth rate can be maintained only by investing in projects that achieve a specified minimum required rate of return. Therefore, the rate of return achieved on corporate investments, including acquisitions, is shown to ultimately determine the price and price-earnings ratio that investors place on corporate equity. T 2489

658.155 PROFITS. PROFITABLENESS
See also: T 2430, T 2488, T 2499

(47) 658.155 330.172 330.173.3 338.96 608.1
PROFIT, Le; par F. Perroux, F.J. de Jong, L.M. Catowskij, e.a. 342 p. A5 (Economie appliquee, Geneve, no. 4, 1972, p. 493. Grafn. Lit. opg. Tabn.).

I. Réalité et représentation. F. Perroux: Le profit et la "part de l'innovation". A propos de l'Ouest. Profit a l'Est, L'Ouest. F.J. de Jong: On the phenomenon of negative marginal productivity of capital under non-pure competition. G. Palomba: La "mesure" comptable du capital. Y. Morvar: Taille, rentabilite et croissance des firmes. C. de Ribet-Petersen: I. Profit et economies externes. II. La "Theory of Profit" de D.M. Lamberton. L'Est. H. Chambre: Le profit en Union sovietique. L.M Gatovskij: Innovation et profit en U.R.S.S. (adaptation francaise). B. Csikos-Nagy: Profit in Socialist Economy. K. Kadas: Direct and indirect determining factors of enterprise and revenue in a centrally directed socialist economy. T 2490

658.155 332.8
DOUGHERTY, C.R.S. On the rate of return and the rate of profit. 29 p. A5 (The Economic journal, London, no. 328, December, 1972, p. 1324. Grafn. Lit. opg.).

A defence of Irving Fisher's theory of the rate of profit in which the concept of the rate of return was introduced. Pasinetti's re-examination of the concept in the light of his theory of the re-switching capacity of an entire economy. The aim of the author is to show that the rate of return plays no essential role in the Fisherian theory, but is expendable if 8e assumptions required for its use are unacceptably strong. Fisherian theory. Pasinetti's criticism. Notes on the differences between the Fisherian theory and the Cambridge neo-classical theory of the rate of profit. A critical afterword by Pasinetti. T 2491

658.3 PERSONNEL MANAGEMENT

658.3.011.1
DALABA, O.G. The dual responsibilities of managing human resources. 12 p. A4 (Business horizons, Bloomington, no. 6, December, 1972, p. 37. Graf. Lit. opg.).

The development of human resources, managers agree, is a

key responsibility, but there is little agreement about methods for reaching objectives. This study suggests that the manager has two equally valid roles - judge of the performance and potential of others, and developer of his subordinates - and that much of the confusion in theory and practice is due to the tendency to treat these separate functions as one. These roles differ significantly as to objectives, skill requirements, and managerial techniques. A. explores these differences for both roles, pointing out that the manager can be autocratic or democratic; either is preferable to anarchy or abdication. T 2492

658.3.011.1
SIROTA, D., and A.D. Wolfson. Pragmatic approach to people problems. 9 p. A4 (Harvard business review, Boston, no. 1, January/February, 1973, p. 120. Lit. opg. Tabn.).

It is argued that management's inability, or unwillingness, to diagnose the real causes of employee unrest results in the failure of many behavioral science techniques in industry. Such techniques as job enrichment and sensitivity training are adopted for the wrong reasons and applied to the wrong problems. The authors first dissect the most common management errors that result in problem/solution mismatches; then they present a proven approach to problem diagnosis that not only pinpoints exactly what is bothering employees but also leads management to the best corrective technique. The basis of this approach is a carefully administered attitude questionnaire. T 2493

(73) 658.3.011.1 65.012.614 65.014.1 658.3.018 658.386
FAILURE, The, of success; ed. by A.J. MARROW. New York, Amacom, 1972. 339 p. A5. Bibliogr. Grafn. Tabn. 02/73. Gr. Uitg. (10,50 dollar). ISBN-0-8144-5305-8.

This book describes actual case studies showing how leading American industrial organizations have set up projects to improve productivity, increase job satisfaction, and narrow the gap between an organization's potential and its current performance. The book shows how to improve the use of manpower - before its misuse generates worker rebellion. Part I. Organizations and the quality of life. Part II. Harnessing the skills of behavioral science. Part III. Releasing human potential. Part IV. Two basic techniques. Management by objectives. Sensitivity training. Part V. Organization development. Contributions by A.J. MARROW, C. ARGYRIS, J. GOODING, a.o.

(Bibliogr. 3 p.). T 2494

658.3.018 MERIT RATING

658.3.018
BARTHOELKE, K. Anmerkungen zu den Methoden und Zwecken der Leistungsbeurteilung. 16 p. A5 (Schmalenbachs Zeitschrift fur betriebswirtschaftliche Forschung, Koln und Opladen, no. 10, Oktober, 1972, p. 650. Lit. opg.).

Leistungsbeurteilungen sind notwendiger Bestandteil jedes sozialen Systems. In der Unternehmenspraxis geht es also nur um die Entscheidung, ob formlose und spontane Beurteilungen als ausreichend angesehen werden oder ob ein formalisiertes System eingesetzt wird. Sieht man ein formalisiertes System als zweckmassiger an, wofur einige Grunde sprechen, dann ist eines der moglichen Systeme auszuwahlen. Bei der Auswahl ist darauf zu achten, dass nicht jedes Verfahren fur jeden Zweck als geeignet erscheint. Bei den mehr traditionellen Systemen ist insbesondere zweifelhaft, ob sie dem Zweck der Motivation und der Forderung der individuellen Entwicklung angemessen sind. Deshalb ist fur diesen Zweck empfohlen worden, die Beurteilungen an das Konzept des Management by Objectives anzulehnen. T 2495

658.386-052.22 MANAGEMENT DEVELOPMENT

658.386-052.22 65.011.4
FIEDLER, F.E. The effects of leadership training and experience: a contingency model interpretation. 18 p. A5 (Administrative science quarterly, Ithaca, no. 4, December, 1972, p. 453. Grafn. Lit. opg. Tabn.).

This paper summarizes recent studies based on the contingency model of leadership effectiveness which suggest why research typically has failed to show that leadership training and experience increase organizational performance. The contigency model postulates that group performance depends on the match between situational favorableness, that is, the leader's control and influence, and leadership motivation. Since leadership training and experience are designed to increase the leader's control and influence, they should improve the leader's situational favorableness through training and experience should, therefore, decrease the performance of some leaders while increasing that of others. The empirical evidence, reviewed in this paper, supports this hypothesis. Based on the contingency model, new strategies of leadership training and job rotation are suggested. T 2496

658.62 PRODUCTS. WARES

658.62 65.012.4 658.562
NIXON, F. Managing to achieve quality and reliability. London/New York, McGraw-Hill, 1971. 290 p. A5. Bibliogr. Grafn. Tabn. (McGraw-Hill European series in management and marketing). 01/73 Nijh. f. 45,90. ISBN-07-094223-4.

This book shows how the efficiency of every industrial enterprise can be increased by paying due attention to the interrelated factors of customer satisfaction and satisfactory product. I. The basis of successful industry. Quality and reliability. II. Industrial enterprise. Conducting the affairs of an enterprise. III. Evolving the product specification. The engineering function. Engineering for reliability. The fundamentals of fatigue. From concept to prototype. Proving the design. IV. Converting concept into reality. Manufacturing good product. Buying out. Quality control. V. Ensuring customer satisfaction. VI. For action by management. (Bibliogr. - 1 p.). T 2497

658.62 65.012.4 658.624
LUCK, D.J. Product policy and strategy. Englewood Cliffs, N.J., Prentice-Hall, 1972. 118 p. A5. Bibliogr. Grafn. (Prentice-Hall foundations of marketing series). 02/73 R.E. (1,40 pound). ISBN-0-13-724088-0.

This book provides an overview of all the major aspects in managing the policies and strategies regarding products. Part I: Products - key concepts. 1. Fundamental concepts and definitions. 2. Behavior and environment of products. Part II: Policies and strategies. 3. Product policies. 4. Product conception and gestation. 5. Product youth. 6. Product maturity. 7. Product senility. Part III: Product management. 8. Organization for product management. 9. Managerial requisites. (Bibliogr. - 3 p.). T 2498

658.62 658.155 658.8
JAMES, B. Market share strategy and corporate profitability. 10 p. A5 (Management decision, London, no. 3, winter, 1972, p. 243. Grafn. Lit. opg. Tabn.).

There are several distinct indicators that a market dominance

strategy is not necessarily the most profitable for the company to adopt and that increases in profitability do not automatically follow increases in the market share. This paper identifies the latent factors in the areas of market vulnerability, innovation and promotion and the opportunity/cost factors which must be evaluated when planning product/planning strategies and the individual effect which these hidden factors can have on the brand leaders' profitability. The paper also provides some insights into the problems of correlating brand profitability with market share, as a tool for product/market strategy planning, on three levels: intra-brand, inter-brand and inter-company. T 2499

658.624 NEW PRODUCTS
See also: T 2498, T 2506

658.624 65.012.4
MERLE CRAWFORD, C. Strategies for new product development. 10 p. A4 (Business horizons, Bloomington, no. 6, December, 1972, p. 49. Lit. opg.).

In spite of much evidence of its success, many managers hesitate to establish a policy for new product development. Their indecision often arises from two reasons: they fear that a defined strategy may discourage innovation and they are uncertain how to formulate a new product strategy. A. discredits the former notion and, in reply to the latter, proposes the guidelines for developing such a statement. As new products are essential to the continued success of most firms, the strategy must exist and must be operant if the firm is to avoid wasted time, effort, and money as well as employee confusion and discouragement. T 2500

658.71 PURCHASING MANAGEMENT

658.71
HILL, R. A changing role for purchasing. 14 p. A5 (Management decision, London, no. 3, winter, 1972, p. 269. Afb. Lit. opg. Tabn.).

Management is recognizing the importance of the buying activity in developing a competitive edge in the market place. This article concentrates on the professional element in organisational buying and examines its changing status within the corporate organization. Defining purchasing. Types of purchase. The authority of purchasing. The role of the purchasing executive in purchasing equipment and services. The current situation of the purchasing profession in the U.K. The contradictions of the U.S. scene: a significant discrepancy between what is being preached and practised in the procurement filed. The importance of procurement to profits. T 2501

658.8 MARKETING
See also: T 2486, T 2499

658.8 65.012.122
RUETSCHI, K. Marketing-Modelle; Systemanalyse, Formalisierung und Aufbau. Winterthur, Schellenberg, 1972. 286 p. A5. Bibliogr. Grafn. Tabn. (Dissertation St. Gallen). 12/72 Gr. Amb. Bern.

Ziel dieser Untersuchung ist: (1) Entwicklung eines Modellsystems des Absatzmarktes und der unternehmerischen Marketing-Entscheidungsprozesses anhand eines zweistufigen Entscheidungsmodells fur die Gestaltung des Marketing-Mix. (3) Abbildung der dynamischen Interaktionen zwischen den Absatzpartnern auf theoretischer Grundlage in Form von quantifizierten und konsistenten Gleichungssystemen. (4) Aggregation der theoretisch herausgearbeiteten Relationen in allgemeine Verhaltensmodelle, deren Anlage objektiv mess- und uberprufbar ist. (Bibliogr. - 13 S.). T 2502

658.8 65.012.23
SCOTT ARMSTRONG, J., and M.C. Grohman. A comparative study of methods for long-range market forecasting. 11 p. A5 (Management science, Baltimore, application series, no. 2, October, 1972, p. 211. Afbn. Lit. opg. Tabn.).

Despite frequent claims that econometric methods will provide superior long-range forecasts, most firms still rely upon other approaches such as executive opinion or extrapolation methods. This paper examines the relative accuracy of commonly used methods for long-range market forecasting. First, a discussion is provided on possible methods by which one might obtain long-range forecasts (more than one year in the future). Some hypotheses are then presented which relate these methods to forecast accuracy and previous evidence on these hypotheses are tested in a study of the U.S. air travel market. It is suggested that firms are likely to obtain more accurate long-range forecasts if they use econometric methods. T 2503

(430.1) 658.8.011.1 65.012.65
SOELTER, A. Kooperative Absatzwirtschaft; Grundlagen, Erfordernissen und Moglichkeiten der Zusammenarbeit zwischen Industrie und Handel. Koln/Berlin, Carl Heymanns Verlag, 1971. 206 p. A5. Bibliogr. 02/3 R.E. (DM 33,-). ISBN-3-452-17322-4.

Der Autor versucht die Funktionsweise des im G.W.B. verankerten atomistischen Individualwettbewerbs in der Stufenfolge der Absatzwirtschaft zu analysieren und die Auswirkungen der Wettbewerbsfreiheit darzustellen. Funktionsunterschiede und Funktionsbeziehungen. Ausgleichsmassnahmen der Hersteller gegenuber der Nachfragemacht des Handels. Vertikale Kooperation, Markenpreisbindung, vertikale Preisempfehlung. Der Grosshandel in der kooperativen Absatzwirtschaft. Neue Vertriebswege und kooperative Absatzwirtschaft. Alternativen zur kooperativen Absatzwirtschaft. Marketingsfuhrerschaft. Motive und Ziele eines Verhaltenskodex. (Bibliogr. 4 S.). T 2504

658.8.03 SELLING PRICES

658.8.03
SIMONS, L. Market economics and pricing. 9 p. A5 (Management decision, London, no. 3, winter, 1972, p. 204. Tab.).

This article examines the problems of pricing non-standard products. It rejects as arbitrary the conventional cost-plus pricing most commonly used, and discusses principles of product analysis and a formula that arrives at prices geared to market levels. The pricing of standard products versus the pricing of non-standard products. Price-quality and price-volume relationships. The two criteria which must be met by any pricing system: first, the pricing work must be capable of being delegated; second, prices must be orientated towards the market. Two basic ways of calculating cost: full costing and marginal costing. Finding the market price of a non-standard product. T 2505

658.8.03 65.012.122 658.624
LANGE, M. Preisbildung bei neuen Produkten. Berlin, Duncker & Humblot, 1972. 199 p. A5. Bibliogr. Grafn. Tabn. (Betriebswirtschaftliche Schriften, Heft 61). 02/73 Nijh. f. 49,10). ISBN-3-428-02797-3.

Diese Arbeit versucht die Diskrepanz zwischen den widerspruchlichen Meinungen uber die richtige Preisbildung und der Bedeutung neuer Produkte fur die Ueberlebens- und Wachstumschancen der Unternehmenungen zu verkleinern, die Preisbildung für ein neues Produkt transparant zu machen und ein dem Problem angemessenes Preisbildungsverfahren zu erarbeiten. I. Die Preisbildung als Entscheidungsproblem. II. Die Bedeutung des Preises fur das Konsumentenverhalten. III. Methoden zur Ermittlung und Auswertung der Nachfragedeterminanten. IV. Die Bildung uber den Verkaufspreis fur ein neues Produkt. (Bibliogr. - 18 S.). T 2506

658.89 MARKET SEGMENTATION

658.89
MARKTSEGMENTIERUNG. 44 p. A5 (Jahrbuch der Absatz- und Verbrauchsforschung, Nurnberg, no. 2, 1972, p. 101. Afbn. Lit. opg. Tabn.).

A. Winkler. Praktische Anwendung der Marktsegmentierung; Marktsegmentierung als Methode der Marktsforschung. Einsatz der Marktsegmentierung in den einzelnen Phasen der Marktentwicklung. Entwicklungsphasen eines Marktes aus der Sicht des Verbrauchers. Clusteranalyse; Beispiel einer hierarchischen Clusterbildung. Einsatz der Marktsegmentierung fur die Entwicklung eines neuen Produktes. D. Freitag. Statistische Kriterien fur die Marktsegmentierung. Die Bewertung von Verfahren der Clusteranalyse aus der Sicht der Anwendung bei praktischen Marketingproblemen. Ziel der Clusteranalyse. Kriterien fur die Bewertung von Clusterverfahren. J.N. Sheth. Marktsegmentierung als relevante Planungshilfe des Marketing. Entwicklung einer Typologie von Konsumenten. T 2507

659 PROPAGANDA. ADVERTISING. INFORMATION. ADVICE

659.113.252 CONSUMER BEHAVIOUR
See also: T 2459

659.113.252
McNEAL, J.U. An introduction to consumer behavior. New York/London, Wiley, 1973. 328 p. A5. Bibliogr. Grafn. Tabn. (The Wiley marketing series). 01/73 R.E. (5,-- pound). ISBN-0-471-58700-1.

Section I of the book introduces the topic and a basic model. Section II discusses the concepts of consumer behavior and uses many basic concepts from the behavioral sciences such

as consumer needs, motivation, personality and social influences. Section III is devoted to the consumer-marketing relationship. It examines consumption in the economy in light of the concepts introduced in section III. Section IV offers a brief conclusion. (Bibliography - 40 p.- of books and articles). T 2508

659.113.252 330.115.001.57 380.113 647.1
BROWN, A., and A. Deaton. Models of consumer behaviour: a survey. 92 p. A5 (The Economic journal, London, no. 328, December, 1972, p. 1145. Bibliogr. Grafn. Tab.).

I. History since 1700 and introduction. Two threads in demand analysis. Economists - general laws governing the operation of markets. "Statisticians" - psychological laws governing consumer preference. Fruitful interplay. II. Theory of consumer behaviour; its relevance to demand analysis. Statics. Seperability. Aggregation. III. Analysis of household budgets. Engel-curve measurements. Household composition. IV. Complete systems of demand equations. Models for testing the theory. Linear expenditure. Indirect addilog. Price elasticities from budget data. Other models. Specification and estimation problems. V. Attempts to construct models for durable goods. (Bibliogr. 9 p.).
T 2509

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PRINTED IN THE NETHERLANDS